(a) whether it is a fact that Government are importing vanaspati from Sri Lanka; and

(b) if so, the reasons therefor and the details of quantity imported during the last three years, year-wise?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) and (b) Vanaspati can be imported duty free from Sri Lanka under the India-Sri Lanka Free Trade Agreement. However, Government has fixed a Tariff Rate Quota of 2.50 Lakh Metric Tonnes per year to check adverse impact on Indian Vanaspati Industry.

The details of vanaspati imported from Sri Lanka into India during the last three years are as follows:

2004	10522.98 (MT)
2005	170573.11 (MT)
2006 (April-July)	103706.02 (MT)

(Source: HCI, Colombo)

Problems of Indian Business in acquiring companies abroad

1510. SHRI SANTOSH BAGRODIA:
SHRI HARISH RAWAT:

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government have taken a view of the impediments faced by Indian business due to non-economic considerations in acquiring companies abroad, particularly in Europe;

(b) if so, the details of Government's assessment and if not, the reasons therefor;

(c) whether Government have raised the issue at appropriate fora;

(d) if so, the details thereof and if not, the reasons therefor;

(e) whether our Missions in the respective countries are mandated to take up such issues with the local Government; and

(f) if so, the details of the action taken by our missions and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) to (f) The Reserve Bank of India, which is the competent authority for approval and monitoring of direct investments abroad, has reported that so far, no communication has been received on the problems and impediments faced due to non-economic considerations by Indian businesses in acquiring companies abroad, particularly in Europe.

Import-Export target

1511. SHRI S.M. LALJAN BASHA: Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether Government have set a target for foreign trade for the year at more than US$ 450 billion;

(b) if so, whether this figure would include export and import of services;

(c) what is the expected quantum of traditional exports of this figure; and

(d) the details of break-up of traditional exports like Tea, Coffee, Jute etc.?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI JAIRAM RAMESH): (a) The merchandise export target set for the current financial year (2006-07) is US$ 125 billion. No target is set for merchandise imports. Going by the current trend in trade growth, total merchandise trade is likely to cross US$ 300 billion in the current year compared with US$ 252 billion last year.

(b) The figures of merchandise trade do not include trade in services.

(c) and (d) There is no official definition of traditional exports and hence figures of traditional exports are not available separately. However, the latest available figures for the current year (April-August 2006) giving break-up of exports by Principal Commodities (including Tea and Coffee) is enclosed as Statement.